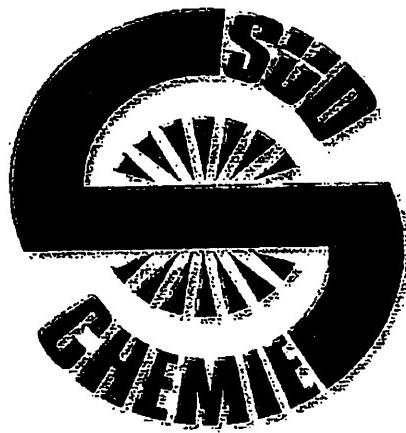


EXHIBIT D

Süd-Chemie Performance Packaging

Strategy Development

Version: August 30, 2002



Strictly Confidential

Defendant's
Trial Exhibit
D-084

CONFIDENTIAL
Subject to Protective Order

SCI005645

3.3.4.3. Strengths and Weaknesses

Strengths

- very strong market position with canisters and pharmaceutical key accounts
- best global infrastructure with direct market access
- strong innovation and manufacturing technology in Europe

Weaknesses

- know-how transfer and business support to South America and Asia
- European capacities for pharmaceutical customers at limit, and some components of manufacturing infrastructure in the USA still in need of renewal
- intellectual property situation for absorbent polymers pending

3.3.5. Competition

There is no competitor with a global infrastructure comparable to Süd-Chemie Performance Packaging. However, there are strong regional competitors, some of them trying to expand their business globally:

In Europe, the main competitors are Sanner, Jaco, Somater, and Gaplast. Sanner is the strongest in terms of sales and international expansion. Gaplast is the strongest in terms of innovation.

In North America, the main competitors are Multisorb, Capitol Specialties Technologies (CSP), and Sanner; Allplas and Resinta for South America. Multisorb currently has the strongest sales, but CSP is by far the strongest in terms of technology and growth potential.

There are no truly regional Asian competitors. Most are either distributors of European / American manufacturers for a given country or sub region or are local manufactures with for the time being limited international reach.

For example, Kwang Dah manufactures canisters in Taiwan (distribution through Desiccare to the USA), Fuji Gel Sangyo distributes Multisorb and Engelhard products in Japan. Sanner a German competitor has been trying to sell its products in the region for some years and has recently taken the step of opening a plant near Shanghai.

Overall, CSP appears to be the most significant threat to our pharmaceutical and diagnostic business in the USA and Europe. They have aggressively introduced their absorbent polymer solutions against established products such as tubes & stoppers.

The target is to be able to introduce in 2002 an oxygen absorbing canister to our pharmaceutical and nutraceutical customers, either through Süd-Chemie's own development or in cooperation with MGC.

The research project for Pfizer, if successful, will lead to a marketable product in 2-3 years. It opens the door to a completely new market segment and technology for BPE – the market segment of blister packaging and the technology of "plastic extrusion."

Acquisitions / Cooperation

In Europe, Sanner and Gaplast are candidates of interest, both being pursued by BPE. Sanner is of particular interest to accelerate the business development in Germany and to synergize global infrastructures. Gaplast offers another foothold in the German market, in addition to a variety of innovative products and solutions for pharmaceutical niche applications, such as powder inhalers and/or liquid dispensers that might be enhanced by 2AP. While an outright acquisition may not be possible at this time, cooperation in terms of sales and distribution is an attractive possibility.

In North America, CSP appears to be the most interesting candidate, offering the strongest growth potentials and synergies. One drawback is that the asking price is likely to be high. In case of negotiations, a strong intellectual property position on absorbent polymers will be needed to reach a reasonable balance between opportunities and risks. Besides market consolidation for packets and canisters, Multisorb would give access to the food industry through their oxygen absorber business. Desiccare does not offer any new technologies and/or business extensions, however, it would help us consolidate our existing business.

In South America, Brazil's, Allplas and Resinta / Exaplas clearly are potential candidates and we will restart discussions with them by the end of 2002. Both offer a good market position in Brazil with good access to the pharmaceutical industry.

For Asia / Pacific, further market intelligence is required for the determination and prioritizing of potential acquisition candidates.

Considering the internal resources required for valuation, negotiation, approval, integration, and know-how transfer; pursuing one acquisition every other year appears to be the limit. Priority will be given to Europe / USA, then to South America, and then to Asia / Pacific.

6.1.2. Electronics and Semiconductor Industry

We have to better understand the moisture-related needs and problems of this industry, beyond the traditional "dry package" system in the semiconductor industry. Consequently, we need to establish our own direct relationships with R&D and packaging engineers of key customers through a well-trained, technically capable sales force.

BPE Strategy and next steps

- Filing for a Süd-Chemie patent in the USA for our new "distinct phase separation technology" based on a two-component system
- Acquisition of Gaplast patent for Europe
- Threatening CSP with patent infringement in Europe
- Filing for a declaratory judgment in the USA prior to entering the USA market ?
- Informing CSP accordingly and offering to negotiate a business solution for Europe and the USA

New Fields of Research